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Mining Securities

25 BROAD ST., NEW YORK February Market Letter Upon Request

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EPPS MARKET LETTER Covers the Curb and Mining situation thoroughly each week. Mailed on request.

EDWARD E. EPPS & CO.

Members New York Produce Exchange. 11-19 WILLIAM STREET, NEW YORK

A large amount of the ore has

entire vein. A large amount of the ore has already been extracted.

The famous Paimillo mine, in the Parral district, has been unwatered and a car of high grade ore is being shipped daily. J. A. Coram of Boston and associates are operating the mine under lease from Pedro Alvarado. A. J. McQuatters of San Antonio, Tex., and Thomas S. Sheppard of Chihuahua bought recently an interest in this lease.

The New Humboldt Mining Company is making good progress in developing its property in the Pinguico district, State of Guanajuato. The shair has reached a depth of about 375 feet, and the work of crosschiting for the vein will soon be commenced.

The Greene Gold-Silver company's foe ton mill and cyanide plant at Ocampo will be placed in operation the early part of March. The company will also install a 600 horse-power hydro-electric plant to operate the mill and machinery of the mines. A 750 foot flume is being constructed to convey the water for power purposes. At the Matulera mine, which is owned by this company, a tunnel is in more than 1,600 feet. It will be continued a mile and a half through the mountain. A new shaff is being put down in the Santa Juliana mine. It will be sunk to a depth of 2,000 feet, which will take It 1,000 feet below the old workings.

A number of large American companies are sinking deep shaffs and doing extensive development work in La Luz district, State of Guanajuato. This district was a big producer of rich ore a century and more ago and it is only during the last few years that it is being revived to something like its former record.

Bisber, Feb. 10.—The Howell mine, near

BISBLE, Feb. 10.—The Howell mine, near Date Creek, has been purchased by a syndi-cate of New York men. A new mill of eighty tons capacity will be installed. It is esti-mated that 70,000 tons of ore are in sight in

The Redman Mining Company will install a

and steps have been taken to develop the property.

A ledge of silver ore, running from 100 to 200 ounces to the ton, was struck recently in a claim owned by G. W. Norton and Mathis Bros., only a mile from Mohawk station.

The Southern Arizona Smelting Company is now operating its smelter in the Tucson district. Its present capacity is 350 tons, but it is so arranged that it can be easily enlarged. The plant is handling the ores of the Silver Hill and the Silver Bell mines.

The smelter of the 61d Dominion Company at Globe is now handling only the ores from that district. Until a short time ago all the sulphides for the smelter had to be shipped in, but these are now obtained from the lower levels of the 61d Dominion.

RENO, Feb. 11.—If present plans are carried out a \$100,000 smelting plant will be built here according to the ideas of J. S. Loder, who has invented a gas burning smelting turnace which, it is claimed, is vasily cheaper

a shaft that will cut the vein system at great depth.

SEVEN TROUGHS, Feb. 11.—What is said here to be the greatest gold strike in the history of the State has been made in the Mazuma Hills. The discovery was made on the 300 foot level of the mine and the high grade streak is more than twelve inches wide. It has been followed filteen feet by drifting. No assay value is given the ore, which is said to run several thousands of dollars to the ton. Guards have been placed in the mine and none of the rich ore is being taken out.

On the Little Hero claim the new tunnel is in forty feet, and the miners are sacking \$300 ore from a streak that ranges from eight inches to a foot in width. Some of the rock assays as high as \$1,750 to the ton. Outside of the high grade streak the rest of the eight foot ledge carries good milling values.

of the high grade streak the rest of the eight foot ledge carries good milling values.

The Placeritos Mines Company is planning to operate 4,000 acres of placer ground at Rabbit Hole Wells, ten miles north. The ground shows big values. The placer beds have been known to exist for more than thirty years and were worked in primitive fashion many years ago by a number of Chinamen who are said to have taken out a great amount of gold.

IDARO.

MICHIGAN COPPER OUTLOOK

DISCOVERED IN CALLOS LODGE

SECURITEE IN CALLOS

SECURITEE

S

Fred Pennington is employing quite a force

output will be added to the general production of the company. Some time ago, while the mines here were being opened up, the company made a contract with an East India firm for shipping mica to the United States and brought some of it in, but it was found later to be less profitable than paying the charges of the railroads on the mica that can be readily mined here, and practically all the company's supply in the future will come from this point. It is stated positively that the machinery installed here some time ago has proved success-

It is stated positively that the machinery installed bere some time ago has proved successful and that the company will experiment no longer with other localities.

It is announced that a change will be made in the method of operation at the Saginaw mill that only recently started up. Something over a year ago a salesman for a new patent crusher known as the National Ore Pulverizer, induced the company to install the invention in place of the usual stamps, in theory and in first tests it worked well and was the only crusher of its kind in the Black Hills. A short time sufficed to prove, however, that it fell short, and stamps will now be installed instead. Manager I. W. Herber has just gone to Detroit, where a meeting of the board of directors will be held to arrange for the installation of the stamps, and it is expected that the Saginaw mill will again be in operation within a few weeks. The work in the mine consists in drifting from the 365 foot level of the shaft toward three ledges that were found by the diamond drill. The drift is now in over 182 feet and it is expected that the first ledge will be encountered in a few days.

MONTANA.

BUTTE, Feb. 11.—Dr. Maurice Eisenberg of New York has resigned his office as president of the British-Butte Mining Company. A meeting of the stockholders was held this week and new officers and directors were elected. The directors are Col. M. H. De Hora, J. W. Murphy, John F. Davies, Sam MONTANA.

STATION AND SINKING MINING PUMPS.

THE SLOGAN OF THE CAMERON—
"CHARACTER THE GRANDEST THING."

Over 60,000 CAMERON pumps in daily satisfactory use all over the world give tangible proof of their merit and confirm the claim for their superfority over all others. They are conceded to be the most durable, reliable and effective mining pumps on the market to-day, and while often imitated are never equalled. For proof, inquire of any mining engineer, for the latest catalog "C" and prices, write any of our resident agents or direct to the mining engineer for the resident agents of rices, write any of our resident agents of to the to the S. CAMERON STEAM PUMP WORKS, S. CAMERON STEAM PUMP WORKS, S. Mast 23d St., New York City, U. S. A.

silver to the ton. No development work will be done until the metal market shows some strength.

Charles R. Leonard, president of the Stewart Mining Company, a Heinze corporation, reports that the stockholders at a recent special meeting heid at ixellogg, Idaho, voted to increase the capital stock of the company from \$1,000,000 to \$1,250,000 at \$1 a share. It had been announced that the new funds were to be used to build a new mill, but it is not now certain that this will be done, for the officials have not yet abandoned the hope of adjusting the difficulties with the Cœur d'Alene Development Company, upon whose property the Stewart built its old mil. The latter has a capacity of 150 tons a day, and Mr. Leonard says that as soon as the troubles with the Cœur d'Alene Company are settled the property will start production. Mr. MacVichie, the company's engineer, says the Stewart has now about 200,000 tons of ore in sight and that the concentrates will run about \$45 per ton.

that the concentrates will run about \$45 per ton.

HELENA. Feb. 12.—One of the most important as well as richest strikes in recent months in the history of the Helena district, is reported in the Lee Mountain mine, about fifteen miles south of the city, which is being operated by a local syndicate. In the face of the tunnel, a four foot vein of ore, which assays \$50 in gold, \$30 in silver and \$20 in gray copper, has been found. The vein is declared to be a true thesure.

A Pittsburg syndicate has purchased the Boaz group of three claims, near Red Bluff.

Boaz group of three claims, near Red Bluff Madison county. The chief development is being done on the Golden Treasure. Th

is being done on the Golden Treasure. The company purpases damming Warm Springs treek and will operate the properties by electricity. The group has produced upward of \$100,000 in gold.

An Oakland, Cal., syndicate has taken over the Hecle group on Cottonwood Creek. A 2,000 foat tunnel will be driven. The ores of the Hecle carry their chief values in silver, ageraging in the vicinity of 200 ounces to the ton.

ton. John H. Stoker, who is developing the Birdie mine, near Red Bluff, has encountered high grade copper and gold ore. He estimates that he has \$80,000 worth of ore blocked out, the tunnel having been in ore for 300 feet out, the tunnel having been in ore for 300 feet.
Encouraging news continues to come from the big mines of the Kendall district, in Fergus county. The Kendall is being worked regularly and without diminution in dividend rates, the Santiago's ore growing better, of anything. The Barnes-King is regaining its former prestige. It is reported that new ore bodies have been found. Chloride ore averaging \$46 a ton has been found in an open cut in the Ben Hur mine near Saltese, Sanders county. The tunnel is in 130 feet, and will be driven for some distance to reach perpendicular beneath the found in an open cut in the Ben Hur mine near Saltese, Sanders county. The tunnel is in 130 feet, and will be driven for some distance to reach perpendicular beneath the surface showing, which was quite rich.

Beaverhead county is again coming to the fore. In the Golden Leaf group, near Bannack, a gold bearing quartz ledge has been found. While low grade it is yielding handsomely through cyanide operations.

A contract has been let by the Carney Mining Company for fifty feet of tunnel work in its property, near Libby. The tunnel is in 193 feet, and with the new work it is expected to strike the vein at a depth of 150 feet. The vein is from four to six feet wide, and carries splendid values. It is owned chiefly by Spokane investors.

Sinking has been resumed by the Allport Mining Company on its property in the Little Boulder district. Helena, Chicago and San Francisco investors are the chief parties at interest and possess in all an area of 260 acres, or fourteen claims, extending along the course of a large, well defined lead a distance of 7,500 feet. The property formerly belonged to J. D. Allport, and at his death remained idle for more thatten years because of the litigation. Allport worked the property in the crudest manner, but as the ore ran in the neighborhood of \$300 a ton, he amassed a competency. Ore now on the dump assays \$100 a ton. On the property are several other large, well defined veins upon which little work has been done.

veins upon which little work has been done.

UTAH.

SALT LAKE, Feb. 11.—General Manager
J. B. Risque of the Utah Consolidated has
ordered that the mineforce be increased from
the small number left when production ceased
sixty days ago to 400 men. By February
15 the delivery of 800 to 1,000 tons of ore daily
to the American company's copper smelter
at Garfield will begin. A contract with the
American company for the treatment of
Utah Consolidated ores has been made for
one year.
Following the letter of President F. Augustus Heinze of the Ohio Copper Com-

The Securities Corporation, Ltd. Mining Investments

Based on producing properties directly under our control. We make a specialty of the securities of Guanajuato, "Mexico's Treasure House," the oldest and richest gold and silver mining district in Mexico.

INQUIRIES SOLICITED

40 Wall Street, New York.

encountered 120 feet north of the shall. The vein carries a twelve inch streak which assays \$33 to \$420 a ton. The workings are the deepest in that section of Bull Hill.

The Gilpin Independence Mining Company has finished sinking on the Golden Flint, near Perigo, Col., and is difficing at 200 foot defith. Good ore has been opened in the upper levels and is being stored pending the erection of a mill. Denver and New York capitalists are interested.

The properties of the Gold Dollar Consolidated Gold Mining Company, Cripple Creek, are being exploited by cross-cutting 500 feet east from the 675 foot level of the Mabel M. shalt. This ground is practically virgin and important results are anticipated. The Beacon Hill Development Company, leasing on the south end of the estate, is sinking the Gold Dollar shaft to the tunnel level. On the north end the Husted shaft is being sunk on good ore by the Union Leasing Company to the water level.

A carload shipment from the Alamaden mine on Fall River, Idaho Springs, Col., returned 0.21 ounce gold and 105.7 ounces silver and 8.2 per cent. lead, a gross value of \$65.81 per ton. The shipment weighed a fraction over twenty tons, and brought \$1.175. This is the medium grade ore. The better grade from the mine runs into high values.

The American Smelling and Refining Company has announced a cut of 5 per cent. in wages of employees throughout Colorado, to go into immediate effect due to alleged shortage of ore.

Official announcement is made that the Isabella Mines Company, Crippie Creek, is Iree from debt, all judgments having been paid out of profits recently derived from mining. All further profits will be disbursed to shareholders in dividends.

holders in dividends.

NEW MEXICO.

SILVER CITY, Feb. 10.—J. E. Coffey and associates, who own the Top mine in the Cooney mining district, are now taking out ore which averages \$11 gold and silver to the ton. The vein is being crosscut. The main shaft is to be sunk to a depth of 700 feet. It is thought that a large and permanent body of good milling ore is being opened up. Vanadium in paving quantities has been struck in a claim owned by Dr. J. B. Young near Magdalena. Four shafts have been sunk in the ore body, which besides vanadium contains galena, silver and copper. The shaft is down only twenty-two feet and shows six feet of ore.

MEXICO.

feet of ore.

MEXICO.

The Greene Gold-Silver Company says that work will soon be resumed at Navidad.

Col. Greene has been spending some time in Mexico.

The owners of the Carboncillo and Cuchara mines in the Zacualpan district are installing a large amount of new machinery and making other important improvements.

J. W. Bryant, representing the Tyee Copper Company of Ladysmith, Vancouver, B. C., is in Mexico arranging to establish ore buying agencies in the mining camps of the West coast. His company contemplates establishing a smelter in Mexico.

A rich strike was made recently in the San Martin mine, in the Oaxaca district. The owners of the property are installing a forty ton cyanide plant and increasing the capacity of the mill to twenty stamps.

The Sonora Copper Company will soon have completed its tunnel, which will cut the great ledge of its mine at a depth of 700 feet. This ledge is more than one hundred feet wide and on the surface it shows ore that carries copper in paying quantities. The mine is in the State of Sonora.

The Hidalgo Consolidated Mining and Smelting Company is making regular shipments of copper ore to the smelter at Aguascalientes from its mines in the Zimapan district. The Zamapan Mining and Smelting Company, which is operating mines in the same district, is also extracting good ore. The new line of the Mexican Central Railroad to Tampico will pass through the Zimapan The Mexican Mining Prospects Development.

The Mexican Mines Prospects Development The Mexican Mines Prospects Development Company, Ltd., which was organized recently with a capital stock of \$2,500,000 gold, is said to be negotiating for the purchase of mines in this country. J. L. Requena, president of the Dos Estrellas Company, is at the head of the new company.

La Republica Mining Company has developed its Republica unine into a rich producer of ore. Its ten stamp mill and concentrating plant are turning out high grade silver consider. oped its Republica wine into a rich producer of ore. Its ten stamp mill and concentrating plant are turning out high grade silver concentrates, which are shipped to the smelters. The mine of the company is in the Ocampo district, State of Chihuahua.

The Eldorado Mining Company struck recently a vein of bonanza ore in one of its mines in the Fundicion group, near the border of the State of Jalisco and the Territory of Tepic. The ore assays 35 per cent. copper, 5 kilos silver and 100 grams gold across the

Buy This Stock Now and make profits that rival those

of Bell Telephone and the Linotype

The most important invention of the age-a frictionless journal-roller bearing-which does away with lubrication and renders hot boxes impossible. A device that will save the railroads alone \$25,000,000 a year, and which must come into universal use. Possible profits expected to rival those of Bell Telephone or Mergenthaler Linotype.

This remarkable Anti-Friction Roller Bearing is the perfection of a mechanical device where speed is the prime requisite. By its use—as on steam and electric cars, automobiles, line shafting, &c.—HOT BOXES ARE RENDERED IMPOSSIBLE AND LUBRICANTS UNNECESSARY. This journal creates a true rolling motion without slipping or reversing or friction. It does away entirely with all grease, oil or lubricants of any kind. No more necessary to oil this anti-friction bearing than to oil the rails.

HOT BOXES MADE IMPOSSIBLE

Hot boxes, with their inevitable delays and frequent loss of life and property, become impossible under the use of this Roller Bearing. With it in general use by the railroads of this country alone their saving on lubricants would total the stupendous figure of \$25,000,000 a year. Not alone that. It also saves more than 65% of the power necessary to start a car and more than 25% of the power necessary to keep t running. One man can easily move a heavy passenger car fitted up with this Bearing, while it takes four or more men to move it with the style of oil bearing now in common use. An engine can haul with the same amount of fuel one-third more cars provided they are fitted with this Bearing.

THE TEST SHOWS ITS VALUE

To test the practical efficiency of this Bearing a passenger car on the Chicago, Rock Island and Pacific R. R. was fitted up with them and started into general use in July, 1906—now over 18 months ago. That car has been in daily use constantly ever since WITHOUT REPAIRS OR LUBRICATION OF ANY KIND.

HERE IS THE EVIDENCE:-

TRUE COPY.
SUBJECT ROLLER BEARING BOXES.
December 7, 1907. ROCK ISLAND LINES.
Office of
Master Mechanic.
Mr. H. S. Woolley. Mr. H. S. Woolley,

52 Broadway.

New York City.

DEAR SIR:—

In answer to your inquiry as to my opinion of the Journal Boxes which have been put under the Rock Island R. R. Passenger Coach No. 326 which has been in almost constant operation for upward of a year. I can with pleasure state that during the time since the car has been in operation that I have examined the Journal Boxes every Saturday morning and have found them to be in good condition continuously, without the necessity of making any repairs upon same, during the time that they have been used. The car has been running in the neighborhood of 80,000 miles during this time.

There is unquestionably a great saving of power, and the Boxes run without making any more noise than is made by oil bearing Journal Boxes, and have demonstrated beyond a question their commercial value. I remain.

Very truly yours.

W. V. WOOD,

Foreman of Machine Shop.

Letter from Mr. H. H. Hunt, West Newton, Mass.—

G. Fray Smith, Eag., Boaton, Mass.—
Dear Sir.—While in Chloage recently I called upon Mr. Wood, Foreman of the Rock Island Machine Shops, to find out what I could about the Journal Boxes manufactured under patents owned and controlled by your Anti-Friction Journal Box Co., and I found that one year ago last July car No. 386 was fitted up with your boxes, which have stood all kinds of testa, having been in regular passenger service ever since.

Mr. Wood tells me that it has been his duty to inspect these boxes every Saturday morning, and that there have been no repairs necessary, no lubrication of any kind and that the car has run upward of 80,003 miles. He took me to the car and had the boxes opened up. They seemed to be in perfect condition, and Mr. Wood expressed the opinion that there was no reason why they would not run a long time to come, but that they had already demonstrated their commercial value beyond question.

It seems to me to be a thoroughly mechanical and valuable invention. Very truly yours.

(Signed) H. H. HUNT.

General Superintendent Motive Power, Chicago, Rock Island & Pecific R. R.

Chicago, Ill., Jan. 15, 1907. Mr. S. D. Haskell, Chicago, Ill. Dear Sir:-Referring to your letter of the 10th inst., requesting that I give you a letter relative to the efficiency of your Journal Boxes in service on our

I am pleased to say that your boxes our passenger cars. No. 826, July 13. 1906, when it made a trial trip that was so satisfactory that we put the car into daily use on a suburban train. This car has now made many thousands of miles with no expense for lubrication of any kind, no hot boxes and noiseless

It has been carefully examined every week and is still in good order and running dally, giving us no trouble whatever. Yours truly.

(Signed) T. S. LLOYD,

A DEMAND THAT IS WORLD WIDE.

The use of this invention is limited only by the use of the bearings. Obviously, with an increasing and ever increasing demand for high speed, as evidenced by the substitution of electricity for steam, its use must become imperative. Extreme speed encounters no greater obstacle, can the certainty of hot boxes, inseparably associated with the common oil bearing. THE DEMAND FOR THIS INVENTION MUST THEREFORE BECOME WORLD

Some idea of the immensity of the market for it may be gained from a recent statement in a scientific journal, which says that there are now 45,000 locomotives and 2,000,000 passenger and freight cars in use; that hundreds of thousands of steam vessels ply our great waterways; that trolley cars and automobiles innumerable traverse the land; that the stationary engines and thousands upon thousands of line shafting in the mills and factories must all be driven by economy and safety to use this invention.

WE EXPECT PROFITS RIVALING THE TELEPHONE'S.

From the foregoing it will be seen how vastly profitable the manufacture and sale of this invention must prove. Even the telephone cannot surpass it in its colossal earning power.

THE STOCK OFFERS BOUNDLESS OPPORTUNITIES.

The Woolley Exploration Company, under a contract with the Anti-Friction Journal Box Company, is in control of its entire treasury stock of 5,000,000 shares, par value \$1 each, and now offers that stock for public subscription on terms as follows:—

Shares to be sold at 10 cents each (par \$1) until \$100,000 worth shall have been sold, and subscribers for those shares to participate in the profits arising from the sale of all the remainder at any price above 10 cents a share. For instance, a purchaser of 100 shares would, with the stock advanced to par, receive \$500 as net profit on an investment of a single ten-dollar bill! Saying nothing of the vastly increased value of the stock itself. But even if the remainder is sold at a price much below par, the profits would still be very great.

THOSE DESIRING TO SECURE STOCK IN THIS THE GREATEST AND MOST USEFUL MONEY MAKING DEVICE OF THE AGE ON THE ABOVE TERMS AND TO PARTICIPATE IN THE SALE OF THE \$5,000,000 OF TREASURY STOCK WILL NEED TO APPLY AT ONCE.

Models of the device are on exhibition at 1184 Broadway, near Hotel Breslin.

THE WOOLLEY EXPLORATION COMPANY

52 Broadway, New York City.

Mon. In about three weeks a large force of men will be put on to do development work.

The Marylue company has resumed work in the long tunnel running to cut the ledge at great depth. It is now in 1,200 feet.

Nork is progressing rapidly on the Celtic mill a few miles east of Boise, and it will be ready for crushing within two weeks. Rich rock continues coming out of the mine.

Just above the Celtic the Picket Pin mill, which commenced crushing last summer. hich commenced crushing last summer, still turning out dividends.

here according to the ideas of J. S. Loder, who has invented a gas burning smelting furnace which, it is claimed, its vastly cheaper in operation and without many of the disadvantages of the present method of smelting. It is expected that work on the assembly plant will be begun soon and that it will be in operation before the end of the year.

ELY, Feb. 11.—Ely is fast recovering from the setback it received last fall. Trade is picking up, mines are becoming more active, building enterprises are being renewed and new plans are being made to carry through undertakings that the panic stopped. Six hundred men are now employed at the mills and smelter at McGill and more are being acided daily. It is regarded as certain that the first 1,000 ton section of the 10,000 ton concentrating plant of the Nevada Consolidated and Camberland Ely companies will be ready to go into commission by March 15. The big smelter will be ready to commence the treatment of ore and concentrates by July 1. Before the end of the year the great concentrating and smelting works, it is believed, will be operating at not less than three-quarters of their designed maximum capacity.

Copper ore of good value has been struck at a depth of six feet while men were doing assessment work on the Jay Gould group, about ten miles from Ely. Nothing is known as to the extent of the deposit.

Considerable interest is felf here in the discoveries that are being made in the new Steptoe district, about forty miles north of Ely. Assays taken from the ledges of the Place group show as high as \$300 in gold, with ten ounces of silver. Little work has been done on this group and the showing is entirely suirface. What are believed to be two big low grade gold propositions have been done, Feb. 11.—In the Milwankee Pioche Company's ground, six miles west of Pioche, a good strike is reported. In a tunnel driven seventy feet on one of the veins in the property there is one foot of ore in sight that runs 50 per cent, in lead, sixty-five ounces in silver and \$5 in gold to still turning out dividends.
The manager of the Potosi gold quartz mine
i Silver City reports that the property is
eveloping into a great bonanza at depth.
his is one of the old mines of the district

at Silver City reports that the property is developing into a great bonanza at depth. This is one of the old mines of the district and thirty years ago was a great producer. He reports that the other mines of the district are producing much rich ore. Four hundred miners are employed.

Development work is going on in the old Ironsides mine, in the Black Hornet district, and the ore coming out is rich in gold. A large mill will be erected to work the ore early next spring.

The Twentieth Century Company, which owns over thirty claims in Black Hornet district, has a tunnel in 1,000 or 1,200 feet cross-cutting the mineral beit, and there is no doubt that the face is now near some of the rich ledges. When the tunnel is completed some of the greatest mines in southern ldaho will be opened at great depth.

SEATTLE, Feb. 8.—Native copper ore was struck this week on the Solo claim on the Colville reservation. A new company has been organized to take over the Brimstone in the same district.

Ore running better than \$100 a ton has been found in the Insurgent mine in Republic district. The pay is in a streak twenty inches wide along the footwall. Two carloads of this rich ore have been shipped.

The mammoth mine on Slate Creek will be sold at Sheriff's sale this month to satisfy a judgment of \$21,308.

The Apex mine at Berlin, King county, is shipping two cars of ore a week to the Fveritt smelter. The Apex built a 4,000 ton ore bunker on the line of the Great Northern this winter and when snow leaves in the spring the railroad between Berlin and the mine will be completed. It is to be six miles long.

Work was resumed yesterday on the Trojan on Toulou Maintan in the kettle River dis-

the mine will be completed. It is to be six miles long.

Work was resumed yesterday on the Trojan on Toulou Mountian in the Kettle River district. It has been closed two months. Just before work ceased a new blind lead was encountered from which ore carrying high gold values has been taken. This shoot will be exploited and the main tunnel extended.

The Butcher Boy mine at Chesaw has resumed shipment of ore to the Granby amelter. The closing of the smelter a few weeks ago stopped the operation of the mine. Just before the close down a flue ledge of ore was struck on the 100 foot level, and it is from this ledge that shipments are being made.

The Mount Baker-Shuksan Mining Company has given a lease on its mine in the lease of the struck of the closed of the shipments are being made. The Mount Baker-Snussan Mining Company has given a lease on its mine in the Mount Baker district, which is developed, to an operating company. The operating company is to equip the mine and operate it on a royalty basis.

The Ruby of Okanogan has begun shipping ore. It sent forty tons to the Tacoma smeiter this week

BRITISH COLUMBIA.

Boise, Feb. 11.—A force of men is still at work sinking the Edna silver mine between Idaho City and Banner. A depth of 500 feet has begn attained, and in the bottom of the shaft the vein holds its width of eight feet and the ore is high grade from wall to wall. The tunnel running to cut the McKinley company's mines six miles west of Idaho City is in 900 feet and two ledges have been cut, one of which is fifty feet wide. They both contain gold, but whether they are of a grade that will pay to mine and mill has not been determined, as no assays have been made. Neither crops out at the surface. The tunnel is now going ahead at the rate of eight feet a day and some of the ledges it is running for may be reached within three months.

King, Shaw & McGee, Montana mining men, have come into possession of the Gold Eagle mines and mill at Neal. The property was owned by C. C. Anderson of this city. It consists of twelve claims, upon which a great amount of work has been done during the last few years. The mill during the last year turned out considerable gold bullion. E. W. King, the head of the firm, is a millionaire mining man of Bozeman, BRITISH COLUMBIA.

SEATTLE, Feb. 8.—The estimated lead production of the Marysville smelter for the past year is 10,631,036 pounds.

The output of the St. Eugene sliver-lead mines at Moyie for the past year is estimated at 127,845 tons of ore, which was concentrated into 24,737 tons, containing 675,959 ounces of sliver and 29,391,389 pounds of lead, the whole product having a total value of \$1,713,938.

A big merger of mining properties in Franklin Camp is under way. This combine of mining interests affects the principal claims in Franklin Camp and its completion will mean an expenditure of more than a quarter of a million dollars.

The California Giant mine at Rossland, which was acquired by the Granby company a little more than a year ago, will begin shipments of ore to the Granby smelter Monday. The mine has been showing up well under extensive development work and it is believed regular slipments will now be made from the property.

from the property.

The Swayne Copper Mining Company, a Spokase corporation, will begin work about

February 10 on its mining property about ten miles from Vancouver. B. C., according to a statement made by J. C. Has, consulting engineer of the company.

The Swayne group consists of several claims on which there is a fine showing of copper in crosscuta made by the locators. The property adjoins the well known Britannia mines. The North Vancouver Electric Railway is within seven miles of the claims, and assurances have been given that the road will be extended to the mines as soon as a sufficient tonnage is acquired.

The record of the Granby mines for ore shipping for last week was larger than for any week since shipments were begun after the fall close down, being 22 011 tons for the seven days. This was due to the fact that the entire battery of eight blast furnaces are in operation at the smelter and are being operated at as full capacity as possible.

at as full capacity as pressible.

For the month of January the Granby mines shipped out to the company's smelter a total of 74,203 dry tons of ore. Figuring on a basis of about 24 pounds of copper a ton of ore, the Granby produced about 1,725,000 pounds of the red metal in January

SEATTLE, Feb. 8.—A new beach line has been discovered north of the submarine channel two miles north of Nome. Good pay was struck at once, but its extent cannot be determined until the scene has been thorsuchly presented. was struck at once, but its extent cannot be determined until the scene has been thoroughly prospected.

E. F. Gray, general manager of the Great Northern Development Company's copper properties, under development to the northeast of Valdez, reached Seattle from New York last evening. Mr. Gray reports that the company has had a force of men tunnelling in the Alaska properties throughout the winter.

"The deposits are not so heavy as on the surface," Mr. Gray said, "but they are good enough to make it worth while working them. These tunnels are the first in the mining operations that have been carried on in the copper properties, all the work having been previously on the surface."

Active progress has been made in driving the tunnel to crosscut the main ledge of the Galena Bay Milling Company at Galena Bay. The tunnel is now in 1,300 feet, and will have to be driven 400 feet further before it strikes the ledge.

DULL IRON MINE OUTLOOK. Lake Superior Region Expects a Drop of

at Least 20 Per Cent. From 1907.

CALUMET, Mich., Feb. 15 .- While no schedthe coming season have been made out by the mining companies of the Lake Superior iron ore ranges, there is every reason to expect a decrease of not far from 20 to 25 per cent, from 1907. Many of the independent shippers are cutting down 50 per cent., and the corporation will be at least 15 per cent. less. Vesselmen are not looking for a large movement down the Lakes before the middle of June and expect labor troubles in the spring. With less ore to move than last year, more shipping in which to transport it and a fairly long season there will be a tendency toward lower rates that will be hard to curtail cost, the main item of which is

Much winter development in surface mines is being carried on along the Meseba, especially at the centres of Virginia, Eveleth, Hibbing and Coleraine. At Virginia the Oliver Iron Mining Company has a large tonnage in the Norman mine, whose lease connage in the Norman mine, whose lease expires in a very few years. The fee owners have been unwilling to renew at any terms the company cares to accept, so it is the scene of rapid operations. There are 6,000,000 tons of ore in the deposit which must be taken off at the rate of about 2,000,000 tons a year, and this will make the Virginia group one of the chief centres of Mesaba activity the coming year.

In addition to this work of the Steel Corporation the Republic Iron and Steel Company will strip some of its small underground properties, notably the Union. This min

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was opened as an underground proposition, though there are but forty feet of surface over the ore, and the surface topography is such that there was the similest problem of waste to be found anywhere. This company's old Franklin mine, adjoining, is well worked out, but some ore has been found in the bottom of the old mine and more may be.

The Commodore, which is also an old underground mine, finally stripped for larger and more economical operations, mined in the last year nearly 500,000 tons, its biggest record, and is expected to do well this year, though the changed conditions will affect the amount materially.

ord, and is expected to do well this year, though the changed conditions will affect the amount materially. In the Hibbing district rapid stripping at the Sellers and adjacent properties continues. At Coleraine the work of stripping proceeds with vigor. At Eveleth work is running less rapidly, and is about over till spring. Many shipping lobs have been stopped on account of cold weather.

At the Loretto mine, where the channel of the Sturgeon River is being changed to permit the mining of ore up to the river bed, the mining inspector has ordered all mine operations stopped till the river is removed, in fear of another Mansheld disaster, where the river above broke into the mine and drowned the men.

At Loretto at the time of a recent inspection of underground workings the levels had cavel from the sixth up to the second, the ister being but 120 feet from the bed of the river, and the character of much of the ground hanging between the cave and the river hed above it was unknown. This being the case it was deemed imperative that operations in the entire mine be stopped, and the Loretto will be idle for six months or more. The work of changing the course of the river is proceeding with speed, but the job is a big one and is hindered by weather conditions. Another river will be moved, this time the Michigamme, at the new mining town of Gwynn, where the Cleveland-Cliffs Company is opening its Smith and other mines.

PROGRESS IN STEEL.

Efforts to Control Pig Prices Fall-Good Business in Tin Plate.

PITTSBURG, Feb. 16 .-- A progressive improvement in steel buying was noticeable the last week. The most notable improvement has been in the steel pipe business The McKeesport plant of the National Tube Company is running more fully and the Lorain plant was started. Pipe mills have given assurance of no change in prices before April 1, which allows jobbers and consumers

April 1, which allows jobbers and consumers to fill immediate needs.

Less enthusiasm was aroused by the reaffirmation of ore prices on last season's basis than was expected. In pigiron sill efforts to control prices have failed, and it is now realized that the decision of the Clevelani meeting was taken too seriously. Delay in placing business was the result, and better buying is expected the coming week. Prices 31 lower than the agreed price of \$18 per ton, bessemer, valley furnace, have been made to get business.

The placing of rail orders has had a sentimental influence for the good in all lines.

The placing of rail orders has had a sentimental influence for the good in all lines. As was expected, considerable new business in the tinplate line was placed during the canners convention in Cincinnati last week. Prices were maintained on the basis of \$3.70 for 100 pound cokes. The American Sheet and Tinplate Company is operating nearly all of its regularly operative works.

In steel shapes the McClintic-Marshall Construction Company has taken about 2,000 tons of girder and viaduct work for the Chieago, Milwaukee and St. Paul Railroedi and is busy on a 13,000 ton contract taken last fail for the New York city piers. The Pennsylvania Steel Company has taken a contract of 3,000 tons for rebuilding the bridge over the Mississippi at Clinton, Ia. The